

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7036**

**BILL NUMBER:** HB 1204

**NOTE PREPARED:** Jan 2, 2010

**BILL AMENDED:**

**SUBJECT:** Public notice of local units' borrowing costs.

**FIRST AUTHOR:** Rep. Clere

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** X GENERAL  
DEDICATED  
FEDERAL

**IMPACT:** Local

**Summary of Legislation:** This bill requires the fiscal officer of a taxing unit to publish notice of the costs of borrowing by the taxing unit if the borrowing results from late billing of property taxes in the county.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** For taxes payable in 2010 and after, this bill directs the fiscal officer of a taxing unit to publish the cost of borrowing the taxing unit would incur because of late billing of property taxes in the county. The cost would include only the interest on the amount borrowed and other expenses directly related to the borrowing. The fiscal impact would depend on the cost of publication. This cost could probably be reduced if the notice could be combined with other notices to be published.

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:** All.

**Information Sources:**

**Fiscal Analyst:** David Lusan, 317-232-9592.